

**MINUTES  
EDAP BOARD MEETING**

**JANUARY 20, 2015**

Jean Soine called the meeting to order at 7:00 a.m. Members present were Bruce Stang, Kay McDaniel, Chris Stanley, and Renee Eckerly, City Administrator. Don Pietsch, Don Wiese, and Al Habben were absent.

No minutes were available for approval.

**ELECTION OF OFFICERS**

**Motion was made by Stang to elect Soine as Chairperson, Stanley as Vice Chair, and Eckerly as Secretary. Seconded by McDaniel and unanimously carried.**

It was suggested to contact Al Habben to see if he wishes to continue to serve on the Board and to check on what entity he represents for a replacement if necessary.

**MEETING SCHEDULE**

It was consented to keep the EDAP Board meeting schedule the same; 7:00 a.m. on the third Tuesday of each month.

**PAST DUE LOANS - UPDATE**

Everyone was current at year end except Dennis Wilson, who is in foreclosure.

**TAX ABATEMENT**

Eckerly distributed tax abatement information from Northland Securities and sample policies from the City of Princeton and the City of Northfield. Eckerly reviewed a draft City of Paynesville Tax Abatement Policy and Application. The Board suggested a few revisions and to bring both documents back to the February meeting. It was noted that tax abatement can be looked at towards cash flow. The Board also discussed adding in language regarding project cost and length of tax abatement.

**INFORMATIONAL**

The Revolving Loan Report was reviewed.

There being no further business the meeting was adjourned at 8:00 a.m.